IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

WRIT PETITION NO.1857 OF 2007

Ganesh Devmane ..Petitioner

Vs.

State of Maharashtra
and Ors. ..Respondents

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Mr.S.R.Chitnis Sr.Counsel with P.M.Havnur Advocate for Petitioner
Mr.P.S.Hingorani APP for State

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CORAM: R.M.S.KHANDEPARKAR, AND SMT.V.K.TAHILRAMANI, JJ.

DATE : OCTOBER 05, 2007

P.C.:

1. The grievance of the Petitioner is that the police have not commenced the investigation against the persons named in the complaint dated 24th September, 2007. The persons named are Shri.K.V.Kamat, Managing Director & Chief Executive Officer, Shri.Chanda Kochhar, Deputy Managing Director, Nachi Ket. Mor., Deputy Managing Director, V.Vaiddyanathan, Executive Director, Madhabi. Puri.Buch., Executive Director of ICICI

Bank. A plain reading of the complaint nowhere disclosed any fact which could reveal the involvement of any of such persons in any illegal activities as alleged by the Petitioner. There is mere wild allegation of their involvement in the activities of some gundas, goons, criminals in recovering the loan arrears of the said Bank on assumption that those persons are responsible for day to day functioning of the Bank. Undisputedly, the police have recorded the FIR against the persons against whom cognizable offence is disclosed by the Complainant in the form of their involvement in using muscle power for recovering the loans due to the Bank. Besides this, it is the case of the Petitioner himself that the Deputy Chief Minister taking note of such activities, had made a categorical statement that Government has taken serious note of financial institutions engaging musclemen to recover the loans from citizens and action would be taken against the agents and Managing Directors and Senior Officers of such financial institutions. Considering the same and there being no cognizable offence disclosed against the said persons for recording of FIR against them, there is absolutely no case made

for entertaining the petition. The petition, therefore, is dismissed. Dismissal of the petition should not be construed as an obstacle to the police authorities to carry out the necessary investigation wherever the cognizable offence is disclosed.

[R.M.S.KHANDEPARKAR, J.]

[SMT.V.K.TAHILRAMANI,J.]